

Strong Rural Counties, Resilient Regions



The U.S. Economy Is Improving



COUNTY ECONOMIC TRACKER 2014

Progress through Adversity

Nicholas Lyell and Emilia Istrate

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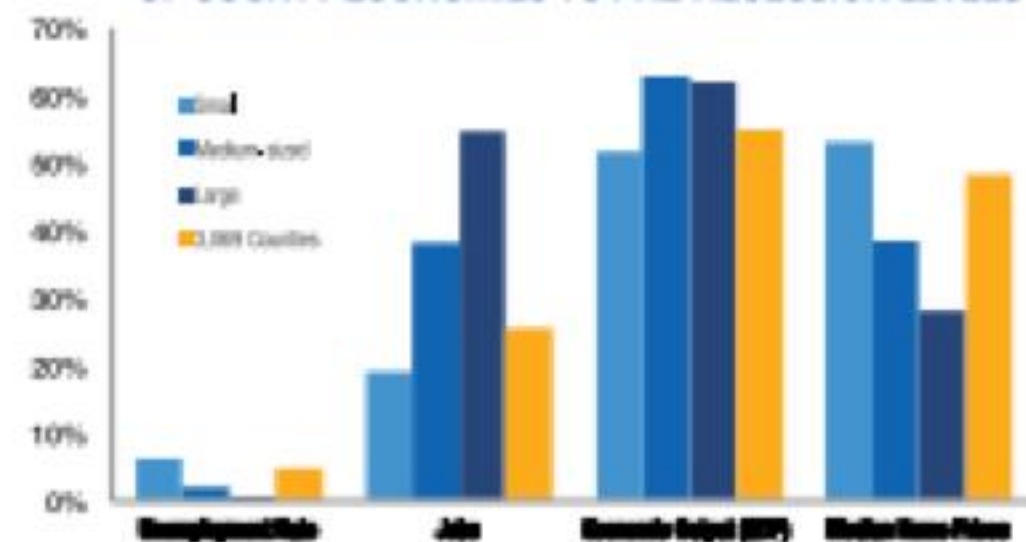
KEY FINDINGS

County economic trends are an essential measure of the well-being of county residents. The conditions of a county economy can constrain and challenge county governments, residents and businesses, while also providing opportunities. This analysis of county economic conditions identifies patterns of growth and recovery in 2014 across the 3,069 county economies by examining annual changes in jobs, unemployment rates, economic output (GDP) and median home prices. In addition, it explores 2013 wage dynamics, by adjusting average annual wage in county economies for the local cost-of-living and inflation. The overall analysis reveals that:

95%
OF COUNTY ECONOMIES

HAVE NOT RECOVERED ON
UNEMPLOYMENT RATES
BY 2014

UNEMPLOYMENT HAS NOT RECOVERED IN 95 PERCENT OF COUNTY ECONOMIES TO PRE-RECESSION LEVELS



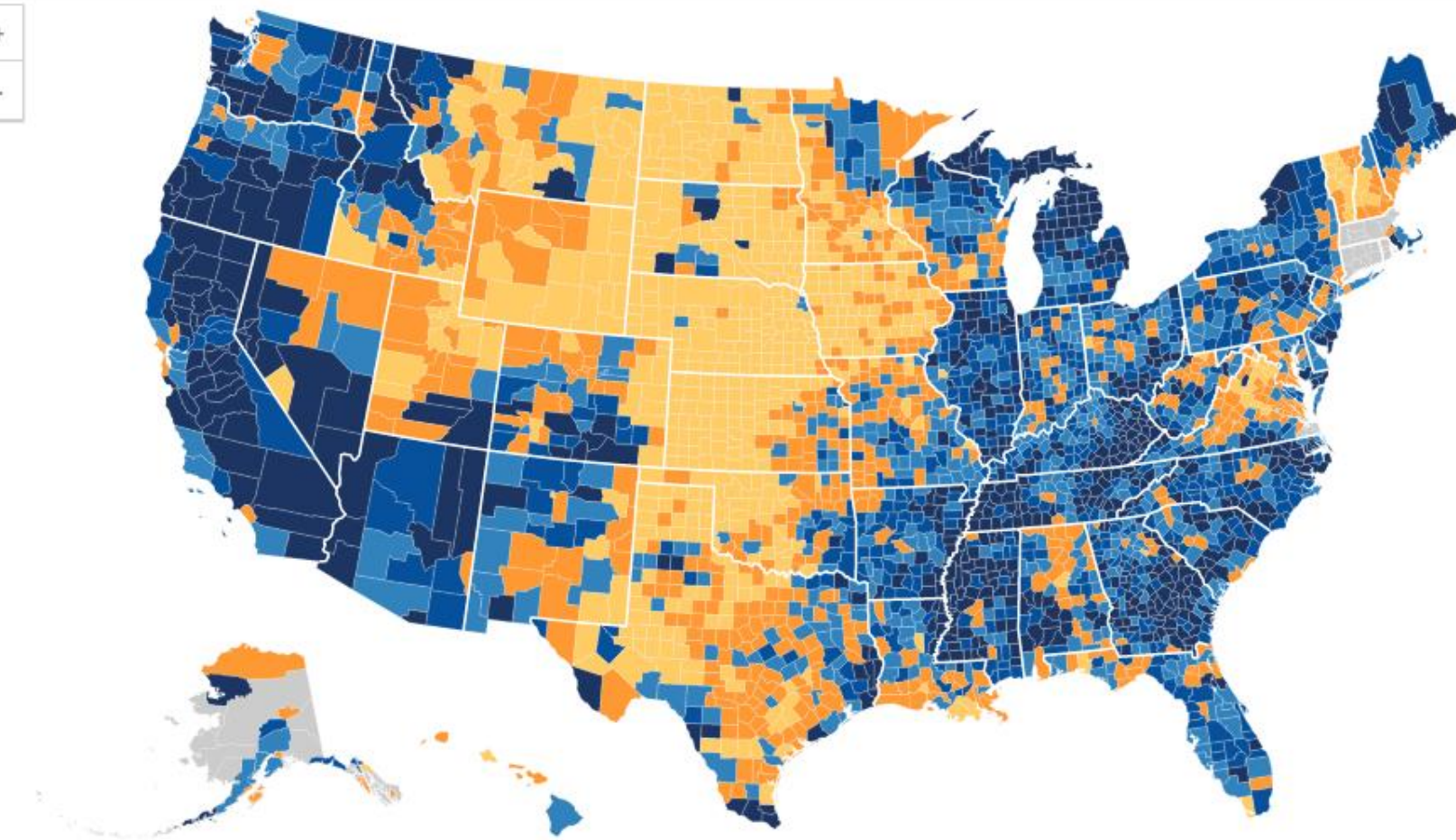
Percent of county economies recovered by indicator and population size

Notes: This report examines only the economies of counties with county governments. Large county economies are in counties with more than 500,000 residents. Medium-sized county economies are in counties that have between 50,000 and 500,000 residents. Small county economies are in counties with less than 50,000 residents.

Source: NACo Analysis of Moody's Analytics 2014 Data

TO ACCESS THE COMPANION INTERACTIVE
MAPS, INDIVIDUALIZED COUNTY PDF
PROFILES AND OTHERS, GO TO
WWW.NACO.ORG/COUNTYECONOMIES

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National Association of Counties



Source: NACo Analysis of NACo Research, 2013

2013 Economic Conditions
Unemployment Rate

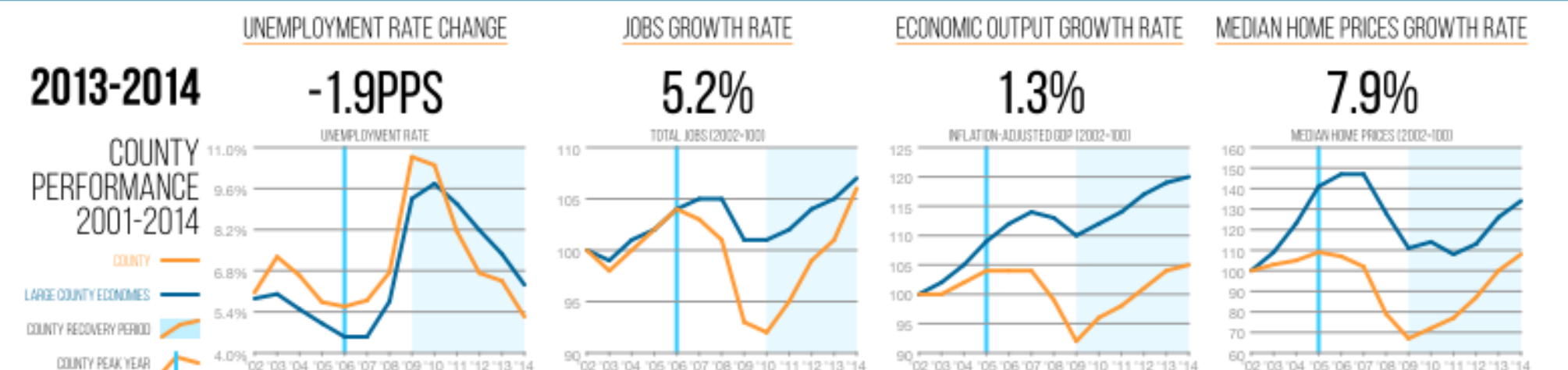
bottom 20% top 20%
0.9% 5.0% 6.4% 7.6% 9.2% 27.7%

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COUNTY ECONOMIC TRACKER 2014

KENT COUNTY, MI



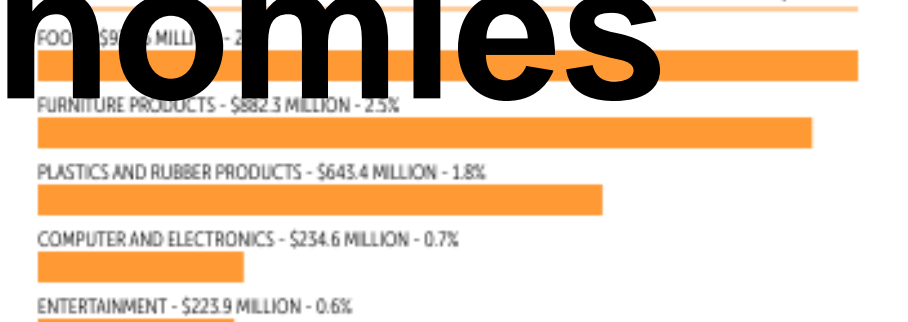
BIZNIN UP 2014

Kent County, MI is a county government.	POPULATION 2013	617,700
	AVG. ANNUAL PAY 2013	\$44,165
Kent County is a large county in the Grand Rapids-Wyoming, MI metropolitan area.	ANNUAL PAY GROWTH RATE, 2012-2013	-0.3%
	UNEMPLOYMENT RATE, 2014	5.2%
	NOMINAL GDP, 2014	\$37.7 Billion

DEFINITION OF TERMS: (Data Source: Moody's Analytics, U.S. Bureau of Labor Statistics, U.S. Bureau of Economic Analysis and U.S. Census Bureau)
Average County Annual Pay: Cost-of-living adjusted pay for the county economy reflecting price differences between county economies. Pay Growth is also adjusted for price changes between years. Economic output (gross domestic product - GDP): Total value of goods and services produced by a county economy, also known as GDP. Total Jobs: Total wage and salary jobs, whether full or part-time, temporary or permanent in a county economy. It counts the number of jobs, not employed people, for all employers in a county economy, not only for the county government. Median Home Sales Price: Median sales prices of existing single-family homes. Unemployment Rate: The proportion of the civilian labor force that is unemployed.

NOTES:
This study determines peak and trough values and years separately for each county economy and each indicator. Peak values represent the highest annual value of a county economy indicator between 2002 and 2009. 2002 marks the first year after the end of the previous U.S. recession; 2009 marks the end of the latest U.S. recession as determined by the National Bureau of Economic Research. Trough values represent the lowest annual value of a county economy indicator between the peak and 2009. It is possible that no recession occurred in a county economy for a specific indicator. Industry data reflect values at the 5 digit NAICS levels. A specialized industry is an industry more concentrated in a particular county compared to the state's overall industry composition. 2014 data are forecasts. Small, medium-sized and large counties have a population less than 50,000, between 50,000 and 500,000 and greater than 500,000, respectively. County population values come from the U.S. Census Bureau's population estimates, vintage 2013.

TOP FIVE SPECIALIZED INDUSTRIES, BY DOLLAR VALUE AND SHARE OF COUNTY ECONOMIC OUTPUT, 2014



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QUESTIONS

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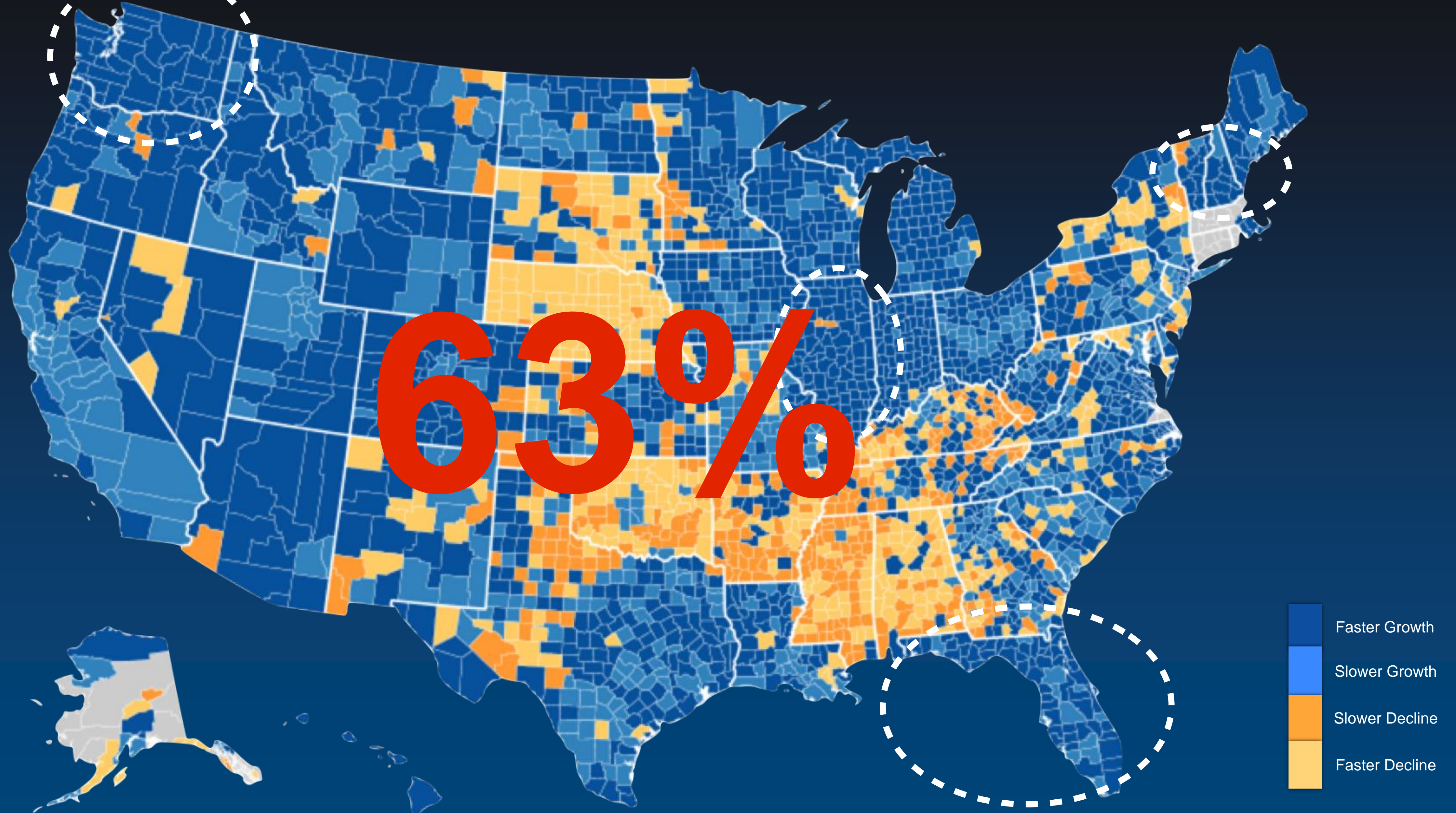
Findings: www.NACo.org/CountyEconomies

#COUNTYECONOMIES

2014 Was A Year Of Growth

But Recovery Is Still Sluggish

Job Growth Accelerated In 2014



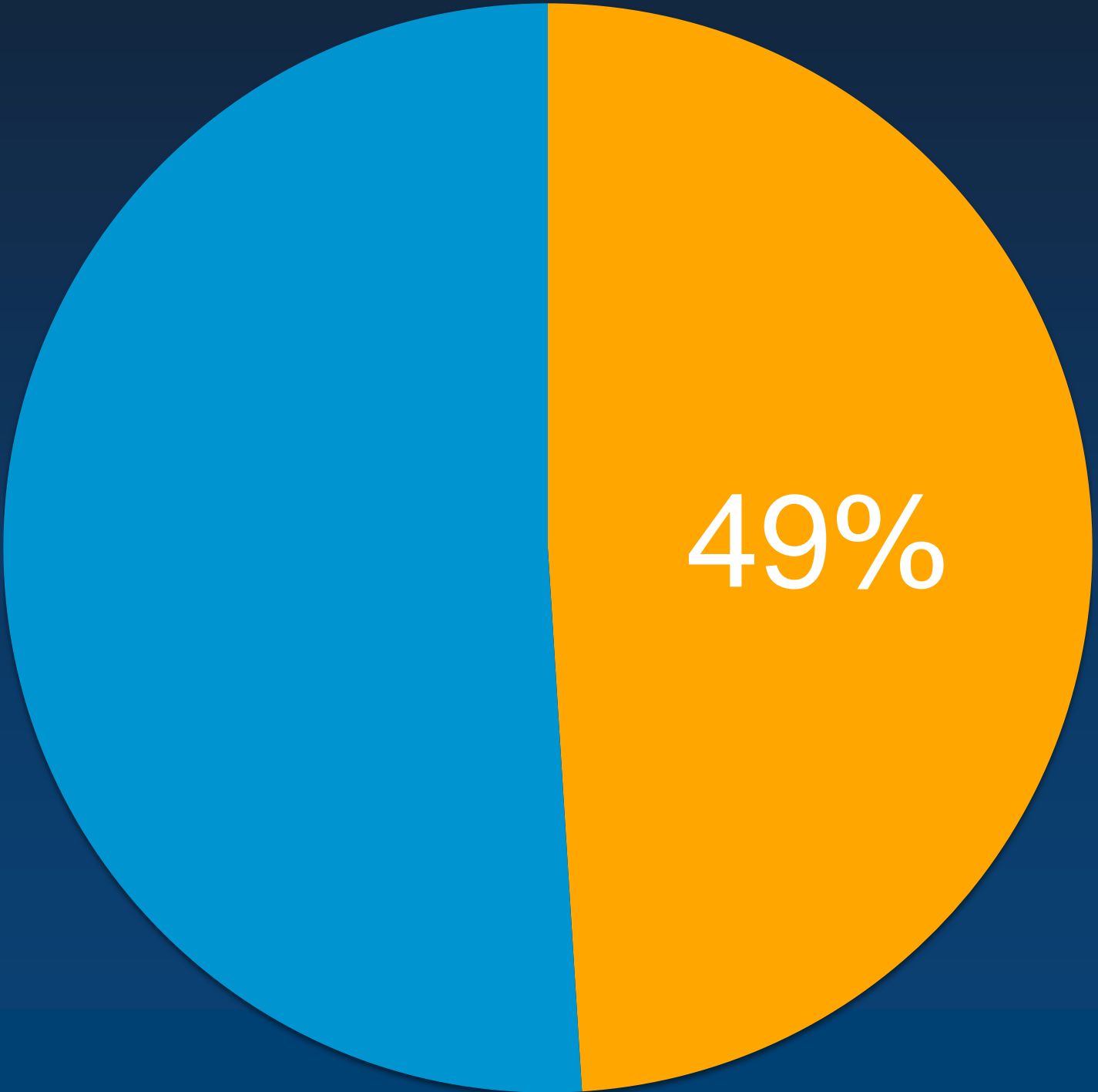
Source: NACo Analysis of Moody's Analytics 2014 Data

Share of County Economies Recovered



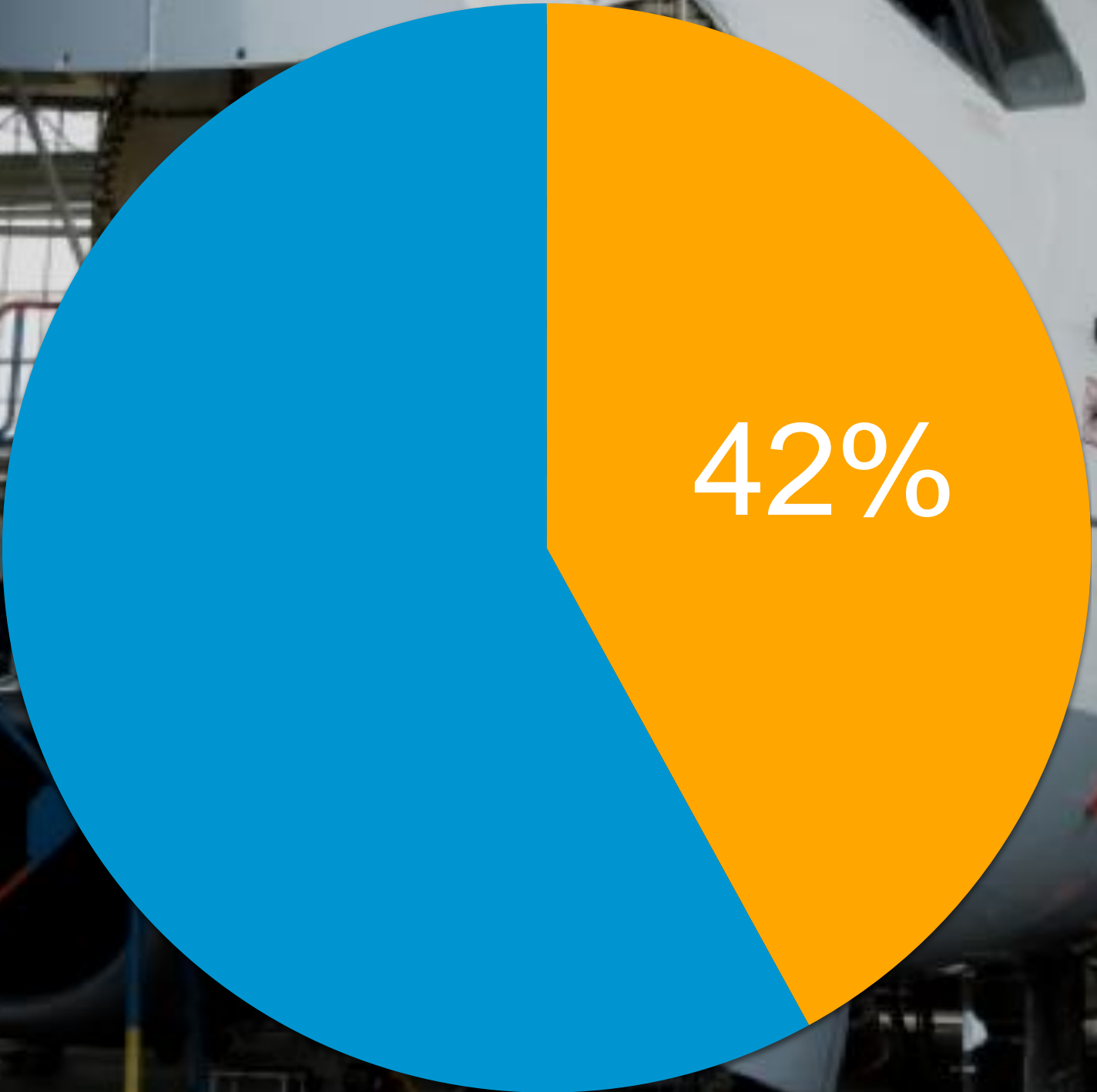
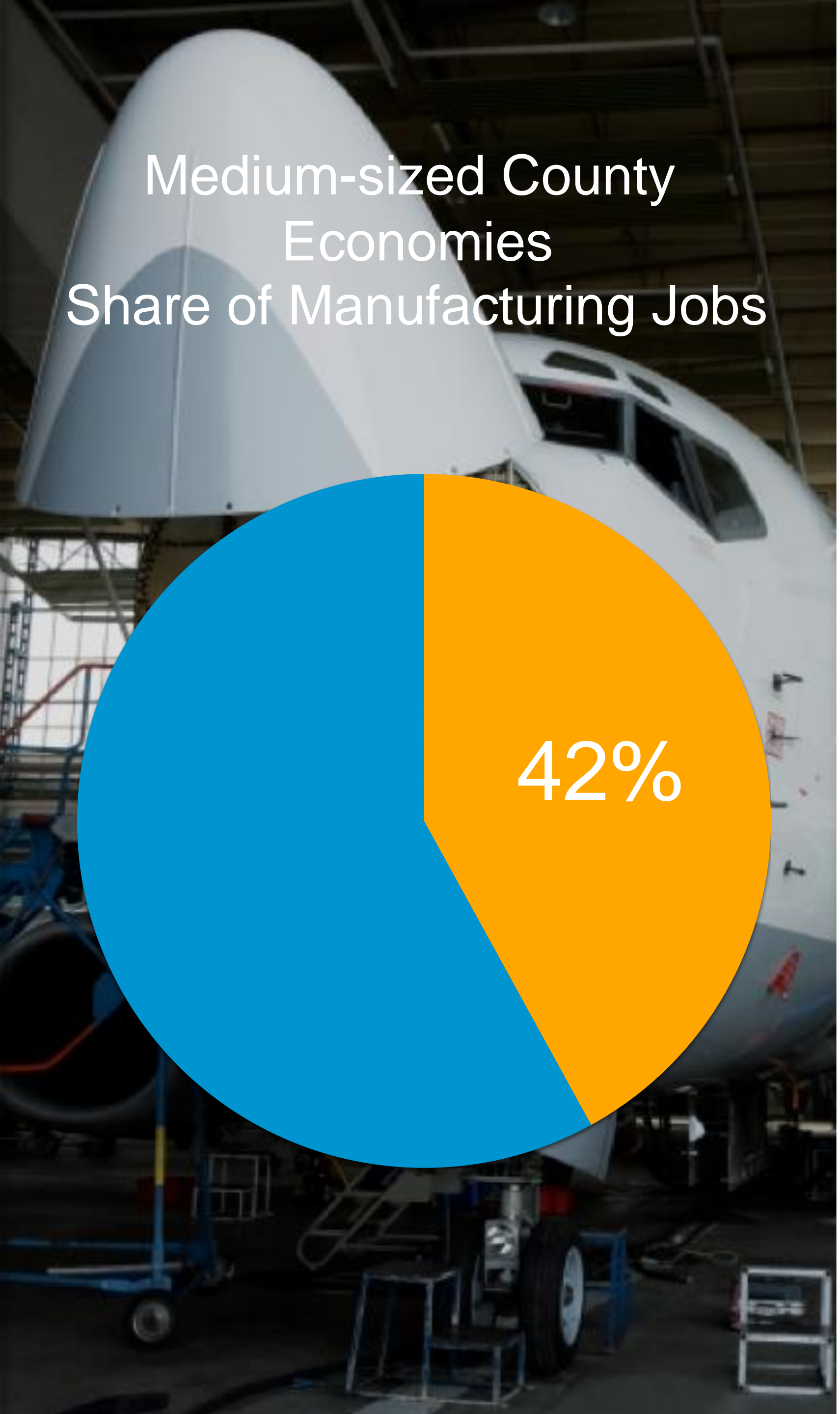
Uneven Recovery Across County Economies

Large County Economies
Share of Total Jobs

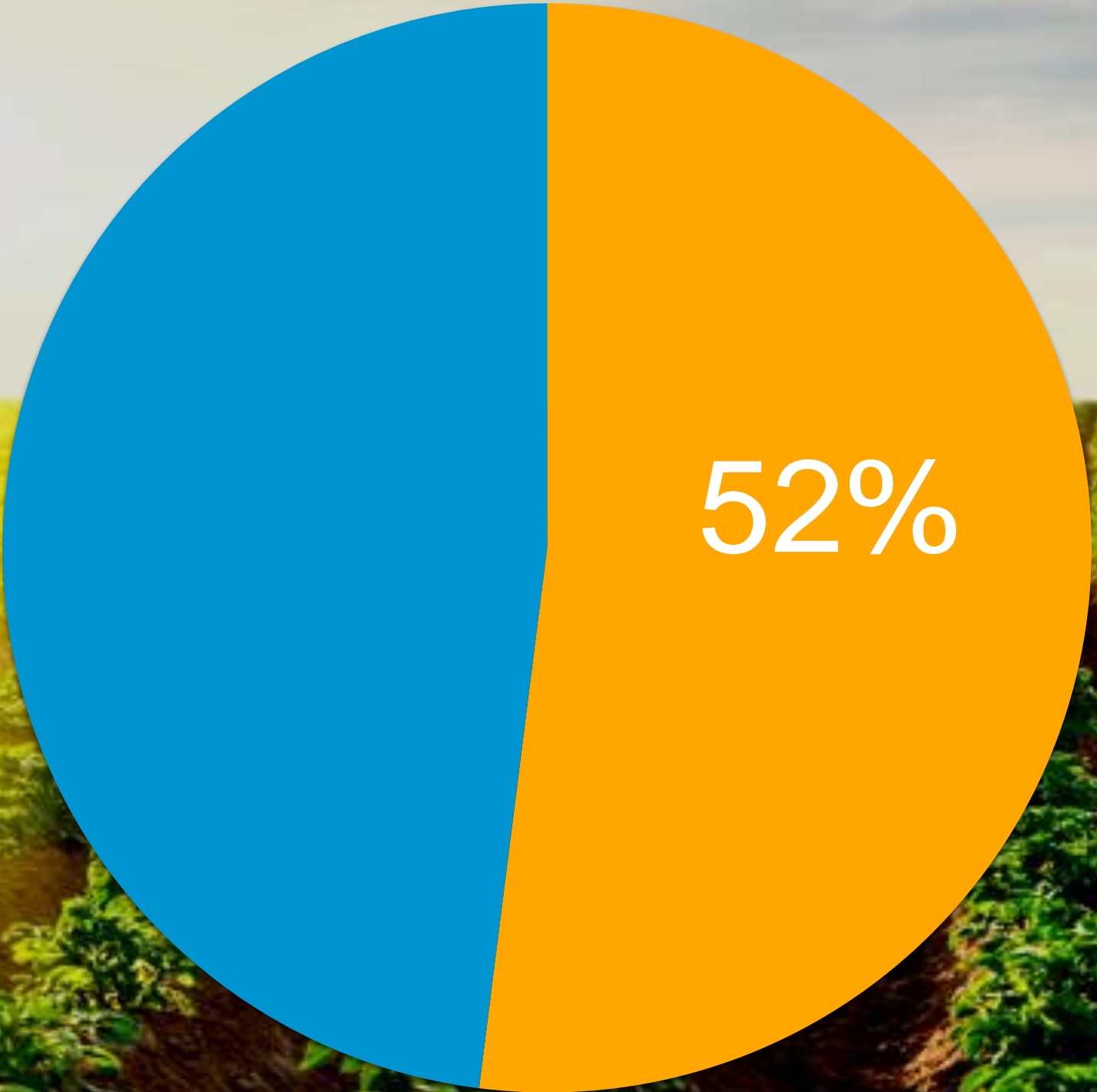
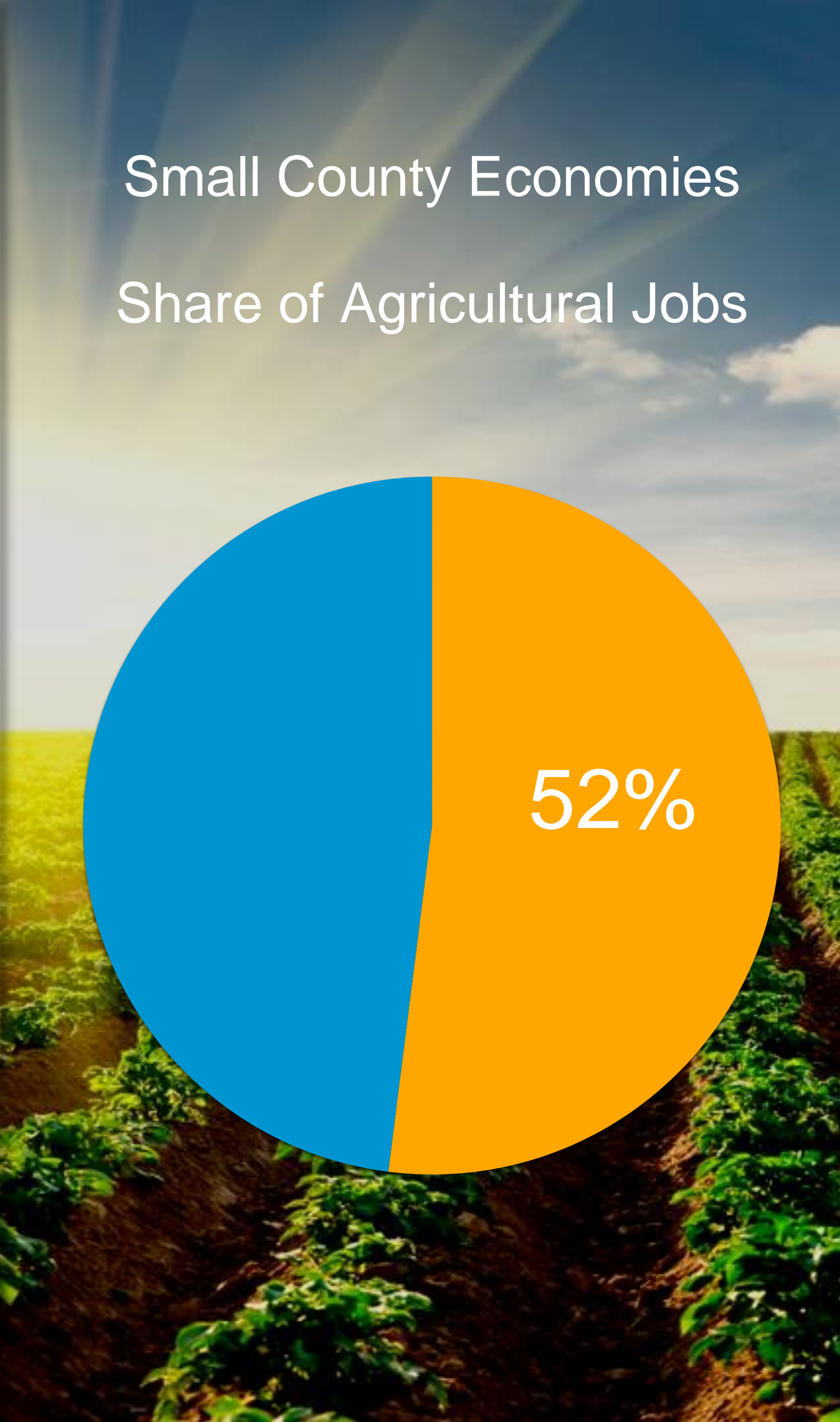


Source: NACo Analysis of Moody's Data

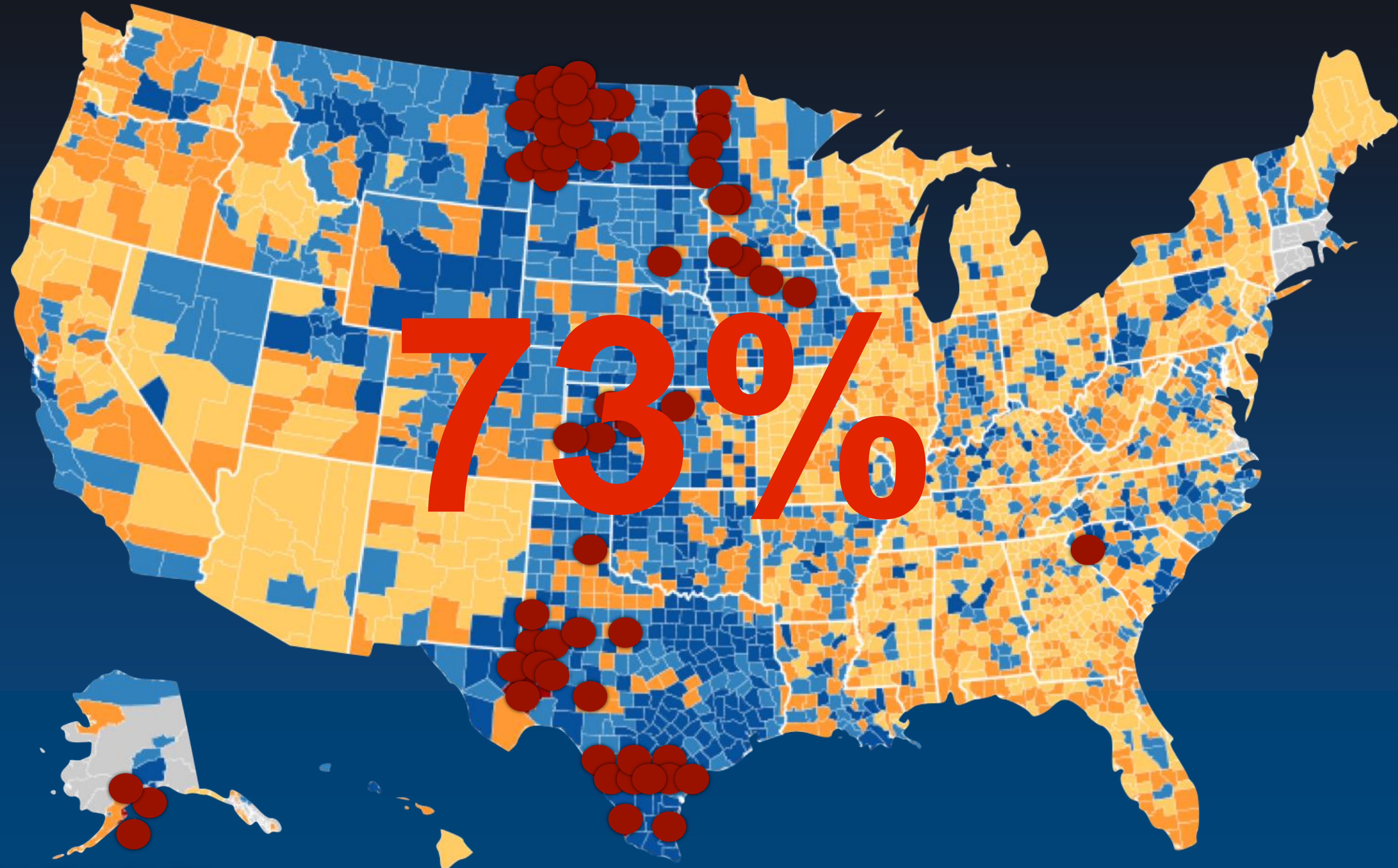
Medium-sized County
Economies
Share of Manufacturing Jobs



Small County Economies
Share of Agricultural Jobs

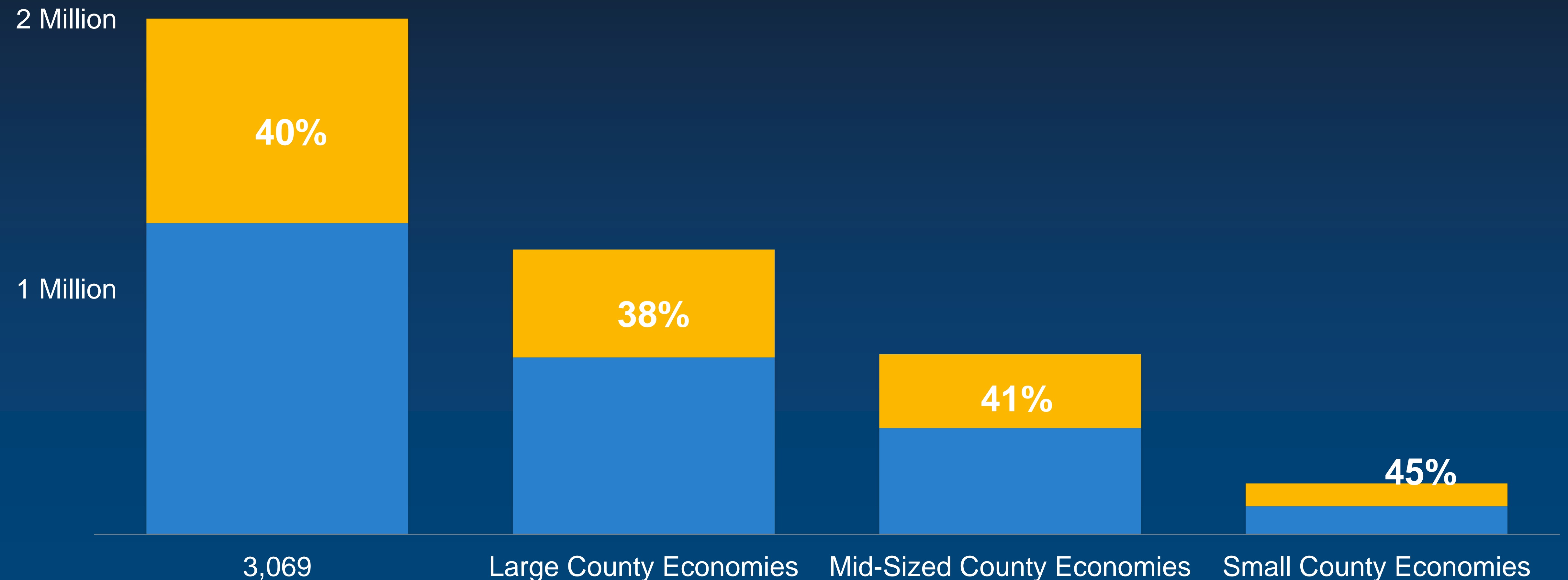


Only 6 out of 100 County Recovery Plans Submitted to Congress

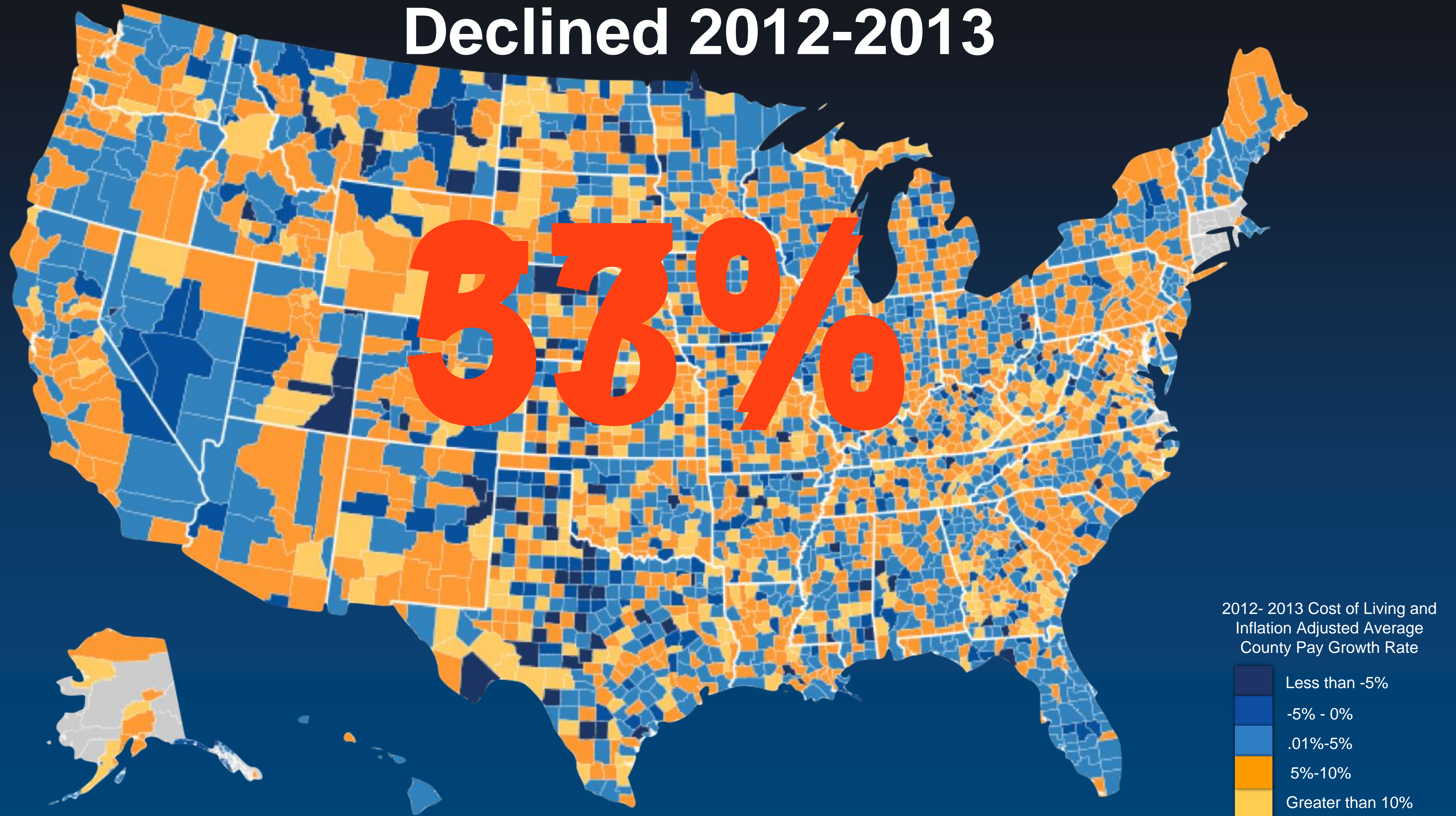


**County Economies Are Where
Americans Feel The National
Economy**

40% of New Jobs Are In Industries Paying Above Average County Wages



Annual Wages In Half Of County Economies Declined 2012-2013



Source: NACo Analysis of Moody's Analytics 2014 Data; US Bureau of Labor Statistics; US Bureau of Economic Analysis; US Census Bureau

The Uneven Recovery Adds To Challenges Facing Counties



Counties Are Doing Their Part

County Investment

Investment in infrastructure development
Construction of new facilities
Capital expenditures for equipment
Funding for research and development
Procurement of services and materials
Investment in information technology
Funding for employee training and development
Capital expenditures for facility improvements
Investment in public safety equipment
Funding for community development projects

1 2 3

Counties are Funders of Economic Development



83%

Participate in Federally Designated Development
Participate in Federally Designated Development
development initiatives and support counties

1 2 3

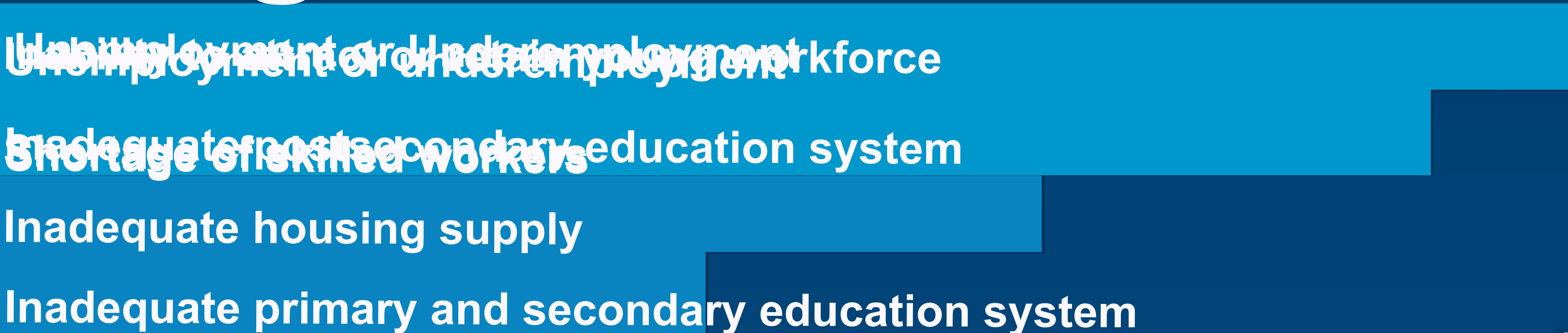
Jobs, Jobs, Jobs!



Workforce Challenges



Strategic Competencies



1 2 3

Collaboration is Key



Strong Economies, Resilient Counties:

The Role of Counties in Economic Development



Click on a county to see its economic profile data.

Use the filters to narrow your search.

Double-click on a county to view or print a case study of the county government economic development initiatives.

United States	316.1 Mil	136.4 Mil	\$43.7k	28.5%
	Population, 2013	Employment, 2013	Income per Capita, 2012	Educational Attainment, 2012

[Reset All Filters](#)

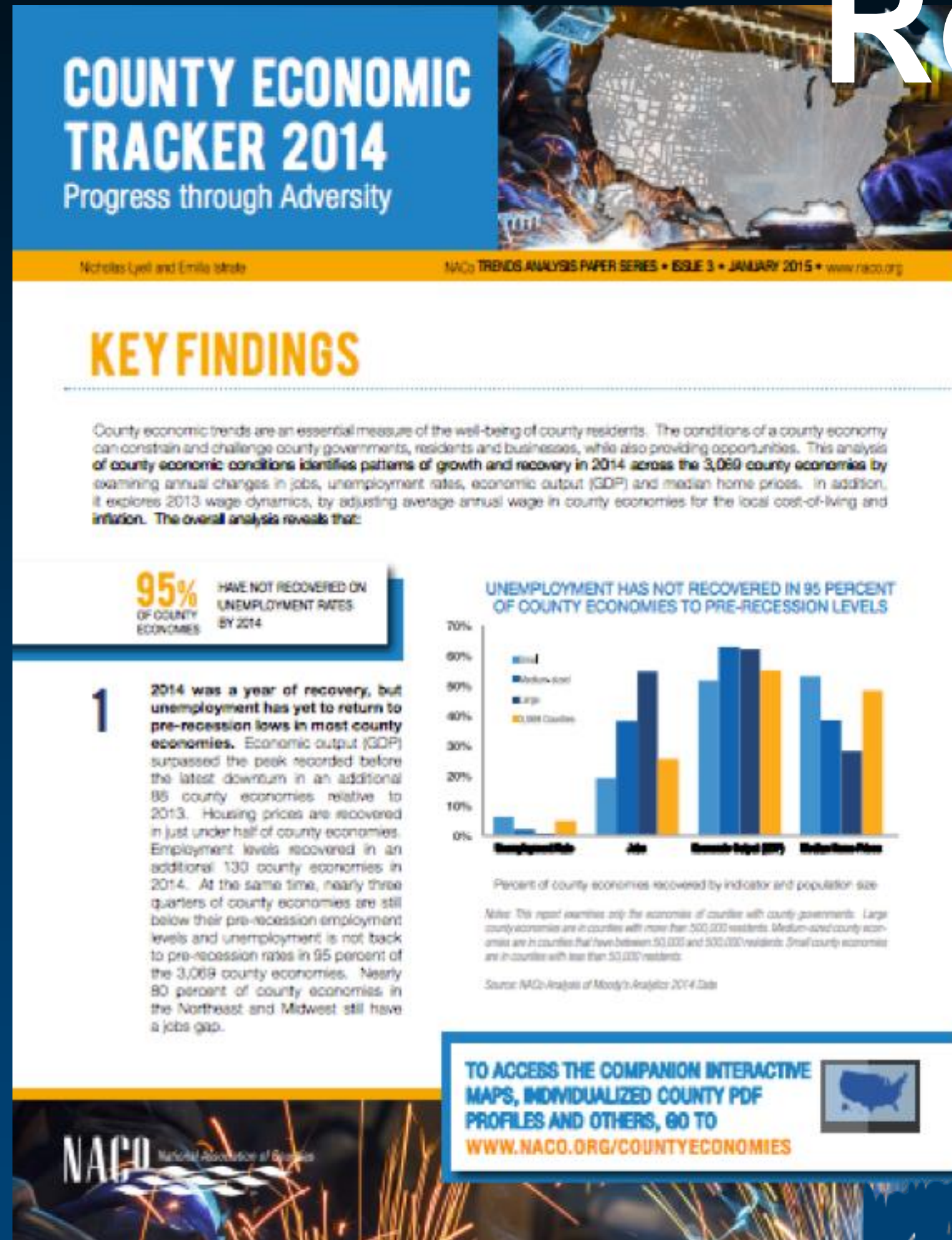
Filter by Economic Development Activity Type

- Workforce Development
- Disaster Preparedness/ Industry Diversification
- Entrepreneurship & Small Business Support
- International Economic Development Initiatives
- Infrastructure Investment

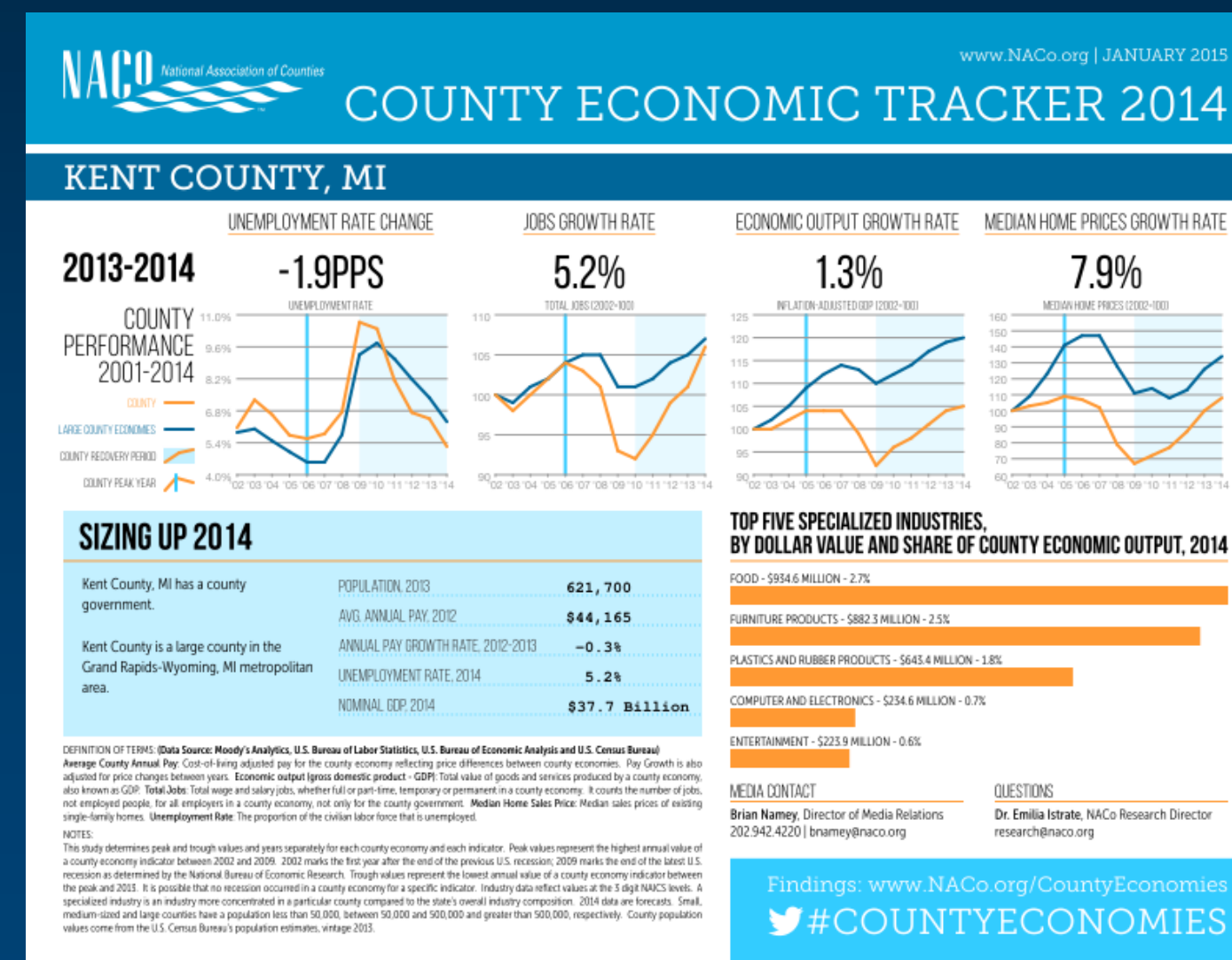


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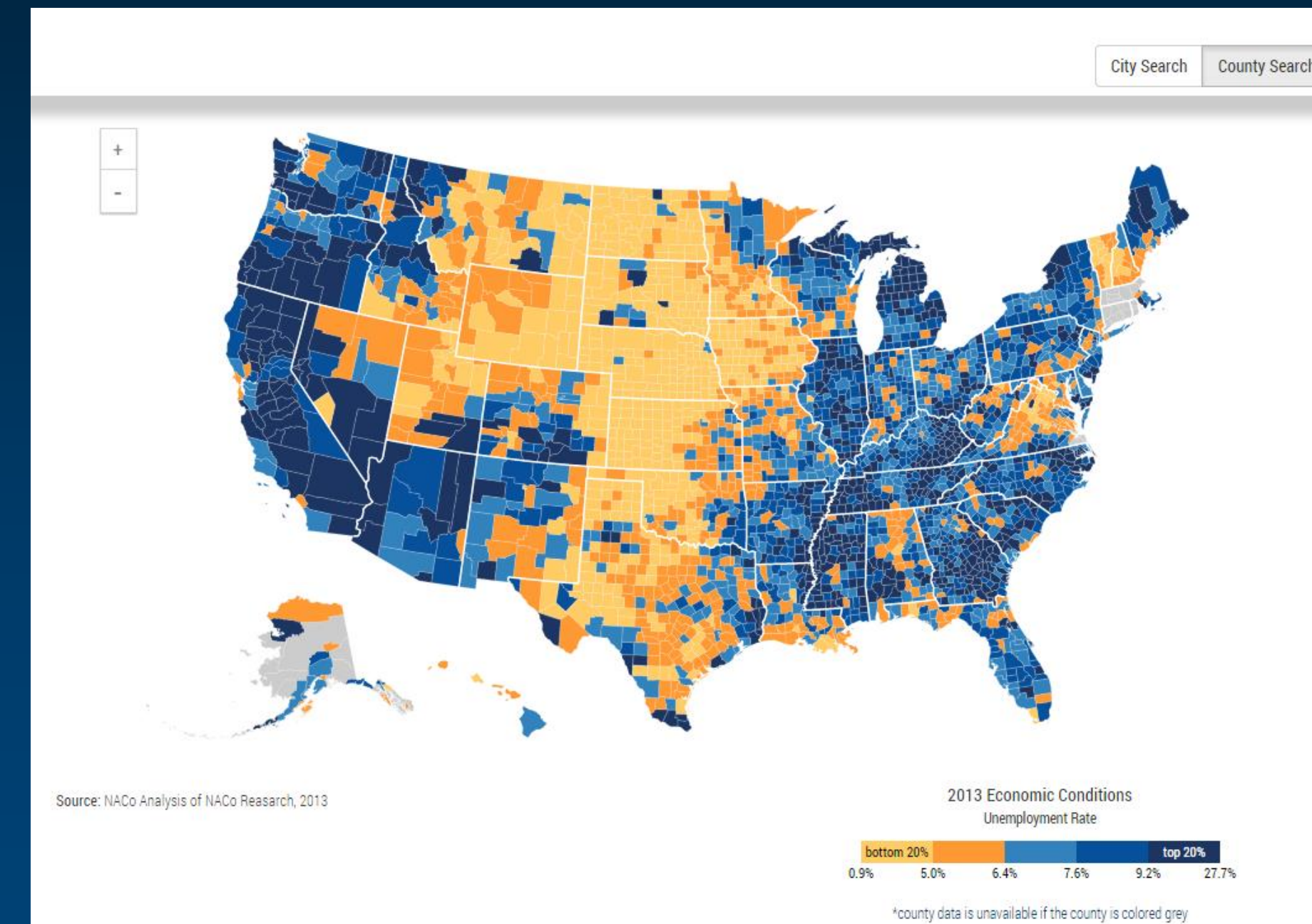
www.NACo.org/CountyExplorer



Research Report



3,069 County Profiles



Data Interactive